



HARRY MITCHELL

Representing Arizona's 5th district



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Dear Friends,

Arizonans across the district are preparing to head back to school. Last month, a number of new and exciting changes to student loan benefits took effect. I wanted to take a moment to let you know about these important resources that will help more students afford college and make their dreams of higher education a reality.

As a former teacher, I appreciate the value of a good education, and I believe that students should not be denied access to higher education because of financial difficulties. In Arizona, over 33,000 of our students currently rely on student loans, and since being elected to Congress, I've advocated for many important pieces of legislation to help make college more affordable.

Last month, H.R. 4137, the College Opportunity and Affordability Act and H.R. 2669, the College Cost Reduction Act of 2007, began to provide important benefits to our college students, such as:

- Interest rates on subsidized federal student loans decreased from 6 percent to 5.6 percent, effective July 1, 2009. This is the second of four annual cuts in this interest rate – it will continue to drop until it reaches 3.4 percent in 2011.
- On July 1, a new income-based repayment program went into effect that caps borrowers' monthly loan payments at 15 percent of their discretionary income. This helps more borrowers who are struggling financially to make their payments and make their payments on time.
- The maximum Pell Grant benefit for the 2009-2010 school year increased to \$5,350 – more than \$600 above last year's award.
- To encourage more students to become teachers, these bills provide tuition assistance of \$4,000 a year to students who commit to teaching in high-need schools for four years after graduation.
- Graduates who enter into public service careers will be eligible for complete loan forgiveness after 10 consecutive years of public service and student loan payments.

Please be assured that I will continue working to expand access to higher education for students across Arizona. For more information, feel free to visit my [Online Student Loan Resource Page](#).

Sincerely,



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If you wish to contact me, please do so at <http://mitchell.house.gov>. Please **do NOT** reply to this message.
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